



BUMI ARMADA

BUMI ARMADA REPORTS FINANCIAL RESULTS FOR FIRST QUARTER 2021

- Strong safety performance maintained with another Lost-Time Injury free quarter.
- Revenue of RM562.7 million reported for the first quarter of 2021.
- The FPO business continued to deliver solid performance and generated RM495.1 million or 88% of total reported revenue during the quarter.
- Operating profit before impairment¹ increased to RM278.2 million during the first quarter of 2021, as compared to RM214.6 million in the final quarter of 2020.
- Net profit² of RM162.8 million recorded for the first quarter of 2021.

RM million	Q1 2021 31/3/2021	Q4 2020 31/12/2020	Q1 2020 31/3/2020
Revenue	562.7	616.0	552.6
- FPO	495.1	532.0	462.1
- OMS	67.6	84.0	90.5
Operating Profit before Impairment ¹	278.2	214.6	241.9
Profit / (Loss) after Tax	159.6	135.1	(219.5)
Net Profit / (Loss) ²	162.8	144.1	(224.0)
EPS (sen)	2.77	2.45	(3.81)

Kuala Lumpur, 25 May 2021 – Bumi Armada Berhad (“Bumi Armada” or “the Group”) today announced its first quarter (“Q1”) 2021 financial results.

The Group reported net profit of RM162.8 million in Q1 2021, an improvement from the Q4 2020 net profit of RM144.1 million.

Revenue was RM562.7 million in Q1 2021, a decrease of RM53.3 million compared to Q4 2020. The decrease in the FPO segment was due to lower vessel availability for Armada Kraken FPSO, while the decrease in revenue in the OMS segment was mainly due to lower OSV utilisation in Q1 2021 compared to Q4 2020.

11 OSVs were sold during the quarter in line with the Group’s asset monetisation initiatives with respect to the OMS segment.

The future firm orderbook at the end of Q1 2021 amounted to RM15.8 billion, with additional optional extensions of up to RM9.9 billion.

Commenting on the results, Mr Gary Christenson, Chief Executive Officer of Bumi Armada said, “Despite operational and logistical hurdles caused by the Covid-19

¹ Impairment of vessels.

² Net profit/loss refers to profit/loss for the financial period attributable to Owners of the Company.



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pandemic, Bumi Armada has maintained our excellent HSE performance in the first quarter of 2021 with zero lost-time injuries. Our focus on operational excellence and cost efficiencies underpinned the solid financial performance over the same period. We will continue to focus on safety, sustainability, operational excellence, and financial discipline."

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Please refer to the Unaudited Financial Statement for the full details of the Q1 2021 financial results of Bumi Armada Berhad.



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Notes:

FPO	Floating Production & Operations
FPSO	Floating Production Storage & Offloading
OMS	Offshore Marine Services
OSV	Offshore Support Vessels
SC	Subsea Construction
HSE	Health Safety and Environment

About Bumi Armada

Bumi Armada Berhad is a Malaysia-based international offshore energy facilities and services provider, supported by over 900 people from 20 nationalities.

Bumi Armada Berhad provides offshore services via two business units – Floating Production and Operations (“FPO”) and Offshore Marine Services (“OMS”) (encompassing the Offshore Support Vessels (“OSV”) and the Subsea Construction (“SC”) services).

For more information, please refer to www.bumiarmada.com

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